accorded the status of deemed mega power project and exemption from payment of import duty on the Turbo Generator Sets. The Government of Gujarat had submitted a proposal to the Government of India for according status of mega power project, and exemption from payment of import duty on Turbo Generator Sets for the project, as special case. The State Government have been requested by the Ministry of Power to furnish additional information in connection with their proposal and confirmation from the State Government regarding adherence to all the conditions of the revised mega power policy applicable to public sector mega power projects. Response from the Government of Gujarat is awaited.

Irregularities in Palm Oil Import

*32. SHRIMATI JAYAPRADA NAHATA: Will the Minister of FINANCE be pleased to state:

(a) whether certain palm oil importing companies have been found to be indulging in under invoicing;

(b) if so, whether Government held an intensive investigation in this regard;

(c) the companies which have been found to be involved in under invoicing; and

(d) what action has been taken against the erring companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) to (c) Certain investigation into alleged under invoicing by 9 firms/companies having imported palm Oil or RBD Palmolein, mostly after February, 2001, are being carried out by the Directorate of Revenue Intelligence and the Commissioner of Customs at Trichy.

(d) In the searches carried out in the premises of some of these firms/companies, incriminating documents and various records have been recovered. Detailed examination and other related investigations are being carried out in all these cases. On conclusion of the investigations, wherever evidence of evasion of duty by under invoicing comes to light, show-cause-cum-demand notices will be

issued and appropriate penal action, apart from recovery of duty evaded, will be taken.

Total liabilities of the Government

*34. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

(a) whether the total liabilities of Government are around six times of the current annual revenue and the interest payment constitute about one-third of the Central Government expenditure;

(b) whether out of every three rupees expended by the Central Government, one rupee comes from borrowed funds and the rising internal debt is an impediment to overall growth; and

(c) if so, what steps are being taken to reverse the situation?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The estimates for 2001-02 are as under:—'

(Rs. in Crore)

Total liabilities	13,15,949
Revenue Receipts	2,31,745
Total Expenditure	3,75,223
Interest Payment	1,12,300

(b) Out of receipt of one rupee by Government, as estimated in BE 2001-02, 27 paise come through borrowed funds.

(c) The Government has taken several expenditure management measures *viz.* zero-based budgeting, review of subsidies and their rationalisation, review of staffing norms and down sizing of the Government, reduction in administered interest rates, etc. and is making all efforts to increase tax collections *viz.* deepening of tax reforms and widening of tax base with a view to containing the revenue and fiscal deficit. Moreover, Government has introduced a Bill titled "Fiscal Responsibility and Budget Management Bill" in Lok Sabha on 21st December 2000. The Bill provides *inter alia,* for legal and institutional framework to eliminate revenue deficit,